

Blackstone Valley Prep
Board of Directors – Finance Committee Meeting
April 25, 2016, 5:30 pm
7 Fatima Drive, Cumberland, RI

Present: Town Administrator Joe Almond, Mayor James Diossa

Staff: Christine Losea, Jeremy Chiappetta

(started at 5:40)

1. Future Bonding Process Discussion
 - a. Discussed recent meeting with Ernie Almonte to consider recommendations for vendors for potential RFQ
 - b. Discussed upcoming meeting with CSGF Rich Billings for training and support.
 - c. Discussed other potential partners.
2. 2017 Budget Review
 - a. Christine provided an overview of the 16-17 budget.
 - b. Board Member Almond requested access to the draft spreadsheet to see greater level of granular details.
 - c. Board Members Diossa and Almond expressed concern regarding proposed fund development numbers being too ambitious.
 - d. Board Members Diossa and Almond want to see detailed long-term model to ensure financial stability and viability of the organization.
 - e. Board Members Diossa and Almond want to see potential impact and scenario planning of possible further state cuts or changes to BVP retirement program
3. Future meetings
 - a. Agreed to schedule another meeting, during the work-day, prior to the May board meeting.

6:35PM End of meeting.